

On failure to pay State treasurer to institute action	association directly to the State treasurer, within thirty days after the first day of July in each year, and upon failure to pay the State treasurer as aforesaid, he shall institute an action against the bank to enforce the same, in the county of Wake or in the county in which the bank is located. The board of commissioners in the county in which such bank is located shall assess against the value of shares of stock only the tax imposed for school purposes and those imposed for county purposes, which shall be paid to the sheriff of the county; and the value of shares of stock in national banks, held by non-residents, shall not be deducted from the aggregate value of the shares, but such deduction shall be made in the case of banks organized under the laws of this State.
Stock of residents	
Stock of non-residents.	
Tax on incomes, &c., derived from property not taxed.	SEC. 5. On the incomes and profits derived from any property not taxed during the year preceding the first day of June in each year there shall be a tax of one per centum without exemption. On incomes derived from salaries or fees during the same time there shall be a tax of one-half of one per centum. The tax-payer, in returning his salary or fees, shall be allowed to deduct one thousand dollars as necessary expenses for conducting his business or for support of his family.
On incomes derived from salaries or fees.	
Deduction.	
Corporations.	SEC. 6. Whenever, in any law or act of incorporation granted either under the general law or by special act, before or since the fourth of July, one thousand eight hundred and sixty-eight, there is any limitation or exemption of taxation, the same is hereby repealed, and all the property and effects of all such corporations shall be liable to taxation, except property belonging to the State and municipal corporations, and property held for the benefit of churches, religious societies, associations or organizations, and property held for the benefit of charitable, literary or benevolent institutions or orders, and also cemeteries not held for speculation.
Exceptions.	

## SCHEDULE B.

License tax.	SEC. 7. The taxes in this schedule shall be imposed as license tax for the privilege of carrying on the business or doing the act named; and nothing in the schedule contained shall be construed to relieve any person from the payment of the <i>ad valorem</i> tax on his property as required in the preceding schedule.
Tax on theatres, &c., graded according to population.	SEC. 8. On each room or hall used as a theatre or opera house, where public exhibitions or performances are given for profit, in a city or town having more than ten thousand inhabitants, two hundred dollars per annum; less than ten thousand inhabitants and over five thousand, one hundred and fifty dollars; under five thousand inhabitants and not less than twenty-five hundred, one hundred dollars; less than twenty-five hundred inhabitants and over one thousand, fifty dollars; less than one thousand inhabitants, thirty dollars. The